# Winthrop

Town Hall 1 Metcalf Square Winthrop, MA 02152 Phone 617-539-5750 Fax 617-539-0820

#### **Board Members**

**▶** ACTUARIAL

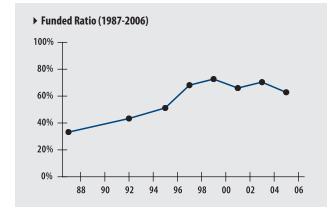
Michael Bertino (Chairperson), Eric Cocca, Michael McManus, Brian Perrin, Cindy Silva

## **Board Administrator**

Diane Nalen

#### **Board Meeting**

Last Monday of the month at 5:30 pm



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-10%				

## ▶ Asset Growth (1997-2006) (Market Value in Millions) \$40 \$35 \$30 \$25 \$20 \$15 \$10 \$5 \$0 00 02 98

## **▶** Asset Allocation

See page 121 for PRIT asset allocation chart.

• Funded Ratio	62.9%
Date of Last Valuation	01/05
• Actuary	PERAC
Assumed Rate of Return	8.25%
• Funding Schedule	2.5% Increasing
Year Fully Funded	2021
Unfunded Liability	\$16.1 M
• Total Pension Appropriation (Fiscal 2007)	\$2.5 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	246	175
<ul> <li>Total Payroll/Benefit</li> </ul>	\$8.3 M	\$2.4 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$33,900	\$14,000
Average Age	49	73
<ul> <li>Average Service</li> </ul>	12.4 years	NA

### **▶ INVESTMENT**

• PRIT

▶ 2006 Return	15.84%
▶ 2006 Target	8.50%
▶ 2006 Market Value	\$36.5 M
▶ 2002-2006 (Annualized)	9.19%
▶ 1985-2006 (Annualized)	10.23%